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January 15, 1988

Dear Ms. McGee:

On behalf of General Electric Credit Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, one executed counterpart and three certified true counterparts of a secondary document, not previously recorded, entitled General Instrument of Transfer, made July 1, 1985 which relates to that certain Instrument of Assignment dated June 3, 1981, recorded with the ICC June 9, 1981 under Recordation No. 13134, and should be filed under the next available letter designation under Recordation No. 13134 which we believe may be -B.

The parties to the enclosed document are:

Citibank, N.A. - Transferor  
399 Park Avenue  
New York, New York 10043

General Electric Credit Corporation - Transferee  
260 Long Ridge Road  
Stamford, Connecticut 06904

The aforesaid document, among other things, assigns all the right, title and interest of Citibank, N.A. under the aforementioned Instrument of Assignment to General Electric Credit Corporation.

The equipment covered by the document is the equipment covered by the aforesaid Instrument of Assignment.

A short summary of the document to appear in the ICC Index is as follows:

"Covers above equipment"

Enclosed is a check in the amount of ten dollars (\$10) in payment of the filing fee.

8-015A042

No.   
Date JAN 15 1988  
Fee \$ 10.00  
ICC Washington, D.C.

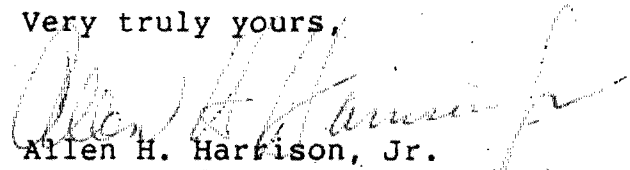
ICC OFFICE OF  
THE SECRETARY  
JAN 15 1 19 PM '88  
MOTOR OPERATOR UNIT

13134-B

Counterpart -  
K. Howard

Once the filing has been made, please return to bearer the stamped counterparts of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.  
Attorney for General Electric  
Credit Corporation for the  
purpose of this filing.

Honorable Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

JAN 15 1988 - 1 22 PM

GENERAL INSTRUMENT OF TRANSFER INTERSTATE COMMERCE COMMISSION

THIS GENERAL INSTRUMENT OF TRANSFER, made and entered into as of the 1st day of July, 1985, among CITIBANK, N.A. (hereinafter called the "Transferor") and GENERAL ELECTRIC CREDIT CORPORATION, a New York Investment company (hereinafter called "Transferee"),

W I T N E S S E T H:

That in consideration of the payment of an amount equal to the outstanding principal balance on the Note referred to below, plus the unpaid interest accrued thereon to June 30, 1985, paid to it by the Transferee named herein, the Transferor hereby conveys, grants, bargains, sells, transfers, sets over, assigns, releases, delivers and confirms to the Transferee all of its right, title and interest in and to:

(i) The Note, dated June 11, 1981 from North American Railcar Partners, Ltd. 1981-I payable to Citibank, N.A. in the original principal amount of \$8,700,000;

(ii) the following instruments as the same were sold and transferred to the Transferor pursuant to the General Instrument of Transfer, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 P.M. bearing recordation number 13133-A, file 1425:

(a) the Secured Note Agreement, dated as of June 11, 1981 among North American Railcar Partners, Ltd. 1981-I, NAC Railcar Investors, Inc., North American Car Corporation and Trustees of General Electric Pension Trust;

(b) the Security Agreement, dated as of June 11, 1981 between North American Railcar Partners, Ltd. 1981-I and the Trustees of the General Electric Pension Trust recorded with the Interstate Commerce Commission on June 9, 1981 at 2:35 P.M. bearing recordation number 13133, file 1425, together with all estate, right, title, interest, claim and demand of the Transferor in, to and under the Collateral granted to the Transferor thereby, as more fully set forth therein;

(c) the Instrument of Assignment, dated as of June 3, 1981 from North American Car Corporation to the Trustees of General Electric Pension Trust recorded with the Interstate Commerce Commission on June 9, 1981 at 2:35 P.M. bearing recordation number 13134, file 1425, together with all of the estate, right, title, interest, claim and demand in, to and under the Assigned Leases, all rights, powers, privileges and other benefits under the Assigned Leases and all rentals, per diem, mileage and other payments granted to the Transferor thereby and as more fully set forth therein; and

(d) the Subordination Agreement, dated June 11, 1981, from North American Car Corporation and NAC Railcar Investors, Inc. to the Trustees of General Electric Pension Trust;

(iii) the General Instrument of Transfer, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 p.m. bearing recordation number 13133-A, file 1425, together with all of the estate, right, title, interest, claim and demand in, to and under the Agreements or the Property, granted to the Transferor thereby, as more fully set forth therein;

(iv) the Instrument of Transfer and Undertaking, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 p.m. bearing recordation number 13134-A, file 1425, together with all of the estate, right, title, interest, claim and demand in, to and under the Agreements or the Property, granted to the Transferor thereby, as more fully set forth therein;

(v) all of the assets, properties, deposits, accounts receivable, amounts payable to the Transferor, warranties, guarantees and causes of action of every kind and de-

scription, wheresoever located, which are owned by the Transferor or in which it has any right, title or interest and which arise out of or are used in connection with the above mentioned Note, Secured Note Agreement, Security Agreement, Instrument of Assignment, the Subordination Agreement, the General Instrument of Transfer, the Instrument of Transfer and Undertaking, (the "Agreements") or the Collateral or Assigned Leases referred to therein (the "Property"); and

(vi) all of the contracts, insurance policies, leases, permits, opinions, licenses, agreements and other instruments conferring rights of the Transferor in respect of the Agreements or the Property.

TO HAVE AND TO HOLD the same unto the Transferee and its successors and assigns for its own use and benefit forever.

This Instrument of Transfer is made without any representation or warranty whatsoever by the Transferor and upon the express condition, understanding and agreement that this Instrument of Transfer is made without recourse to the Transferor, for any cause whatsoever, by the Transferee, or by any successor to the interest of the Transferee in said Agreements and Property.

IN WITNESS WHEREOF, the Transferor has duly executed this Instrument of Transfer as of the 1st day of July, 1985.

CITIBANK, N.A.

By: William M. Knight, Jr.  
Vice President

STATE OF NEW YORK     )  
                              )     ss.:  
COUNTY OF NEW YORK    )

On the 27th day of June, 1985, before me personally appeared *William McKnight*, to me known and known to me to be the person described in and who executed the foregoing instrument on behalf of Citibank, N.A., the banking corporation described on the above instrument; and he duly acknowledged to me that he executed the same on behalf of said banking corporation.

*Mary J. Wallace*  
Notary Public

MARY J. WALLACE  
NOTARY PUBLIC, State of New York  
No. 44-462674  
Qualified in Queens County  
Term Expires March 30, 1986

STATE OF NEW YORK     )  
                              )   SS.:  
COUNTY OF NEW YORK    )

CERTIFICATION OF TRUE COPY

I, Louisa Barash, a member of the Bar of the State of New York, do hereby certify that I have compared the attached copy of the document entitled "General Instrument of Transfer" between Citibank, N.A. and General Electric Credit Corporation, executed as of July 1, 1985, with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereto affixed her signature this 14th day of January, 1988.

  
\_\_\_\_\_  
Louisa Barash

Subscribed and sworn to before me  
this 14th day of January, 1988

  
\_\_\_\_\_  
Notary Public

My commission expires: Jan 30 1988

Sylvia Siegel  
NOTARY PUBLIC, State of New York  
No. 24-83500-10  
Qualified in Kings County  
Commission Expires June 30, 1988